

even though it appears as though some citizens may be paying some additional tax, that is not true, because you are developing a thriving commercial center which causes a considerable amount of employment, which attracts conventions, which does many things which is a benefit not only to the city but of the state particularly when you look at our source of income. I see no reason why we need the Senator Beutler amendment, and I have to agree with Senator George, as much as we oftentimes place our faith in the general public the manner of financing, a lot of other things are very complicated and difficult to understand. I suggest that the safeguards are here. The citizens of Lincoln are protected. So are the citizens of Nebraska. The developer is the one who really takes the chance, and I cannot support Senator Beutler's amendment and I hope the body will not either. Thank you.

SPEAKER MARVEL: Senator Wesely.

SENATOR WESELY: Thank you, Mr. Speaker. I would like to be very brief, but I would like to highlight some information that I think will help in making a decision concerning the Beutler amendment, which I oppose, and that is unusual probably considering my background and my concern about the need to be close to the public and to encourage participation, but on this issue I feel that there are adequate safeguards and adequate options for the public to make their opinions known on this financing possibility, whatever project, Cornhusker or otherwise. And let me use an example, just a typical process by which a project would be approved under LB 158 which we passed last year and then under 986 as we would amend 158 from last year. First off, the city council in the local area would declare an area blighted or substandard and the preliminary plan would be developed on what to do with the area. Formal request would be made for proposals on development of the area declared blighted or substandard. Proposals would then be submitted. At that point there would be a public hearing on all proposals. The council would provide a hearing. People would have a chance to speak out and there would be that opportunity for public input. There would be preliminary approval of a selected proposal at that point. They would go back and finalize the redevelopment plan and then develop an ordinance... the council would develop an ordinance adopting that plan and once again there would be a public hearing on that specific plan and the specific ordinance being proposed. Upon that point there would be another ordinance that would authorize the community improvement financing bonds and again a public hearing would be held. The bonds would be